In concluding the decree, the court uses this language, which protects its appointees in the performance of their functions:

unctions;

"It is further ordered that the said Senbaard Air Line Italiway and the officers, directors, agents and employes thereof, and all other persons claiming to act by, through or under said corporation, and all other persons and corporation, and all other persons and corporations whatsoever, are hereby enjoined and restrained from interfering in any way whatever with the possession or management of any part of the property over which the said receivers are hereby appointed, or stretcher and the discharge of their duties as such receivers or their operation of said railway system."

Both the receivers are well-known unliness men, and are widely connected annotal circles. Mr. Williams is a wother of Mr. John Skeiton Williams

tinental Trust Company, of Baltimore, and is regarded as an able financier.

Though there is nothing in the de-ree to indicate what calary the re-divers will receive for their work, it understood, that they will be al-

Rewed as much as \$25,000 per year.

They issued a notice yesterday to the public and to the officers and employes of the company, announcing that the various lines of the company would be operated as formerly until further publics.

In this paper it is also set out that Mr. W. A. Garrett, of Norfolk, is appointed chief executive officer for the eccivers, and that he will be in charge of all other officers, as he was when

receivers were named.
general statement was given out.
night, signed by Messrs. Watts,
ac, Untermeyer and John Skelton
lams, representing the various insts, and it is of a reassuring nato the security holders.

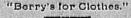
The security holders is a security holders.

Volum year was: Seaboard Air Line
Railway, 8.3 per cent.; Southern Railway, 12.83 per cent.; Louisville and
Nashville, 20.25 per cent., and Central
of Georgia, 7.54 per cent.

Interest and rounds\$2,941,794 04 Other deductions 159,460 05

For the fiscal year ending June 30th, 1907; Gross earnings from operation Income from other sources.

Interest and rentals \$3,175,434 60 Other de du c-tions 251,592 14





There are certain stages in the career of a young man when preaching the importance of becoming attire is unnecessary; but, there's really no stage when good clothes will not yield handsome divi-

Try Berry Clothes this year.
They mean economy without any sacrifice to the tailor-

Powerful Influence in Direction of Roads

Affairs. Statement Issued Last Night.

That they showed for the spear ending June 30, 496, that they showed for the spear ending June 30, 196, they where a spear of the Statement Issued Last Night.

That they showed for the spear ending June 30, 196, they where a spear of the better was pointed to there as a they had been lived in many darters a feeling that this wangle would inevitably lead to the characters as they had been lived in many darters as they had been lived in the spear rate, a fair to the characters as they had been lived in the spear rate, and they would have a spear to the characters as they had been lived in the spear and point the spear rate, a fair to the characters as they had been lived in the spear rate, and the carrying out of some submant to the characters as they had been lived in the spear rate, a fair to the characters as they had been lived in the spear rate, and they are the spear rate, and the carrying out of some submant to the characters and the carrying out of some submant to the characters and the carrying out of some submant to the characters and the carrying out of some submant to the characters and the carrying out of some submant to the carrying out of som

11,105,148 30 through which the road of orator runs; that such capital expenditures are made every year by almost all railroads, and they will have to be made by orator during the coming year to the extent of at least \$600,-000.

Roads Owned and Operated by Seaboard Air Line

LINES OWNED—Continued, Miles. LINES OWNED (2,382.50 MILES). Miles. Archer Branch to Phos. Mine, Hermitage, Va., to Norlina, N.C. 102.10
Weldon to Raleigh, N. C. 95.20
Raleigh to Hamlet, N. C. 95.60 Belt June, to Inman Park, Ga-Early Bird. Spur. Fla..... Lake Griffin Spur. Fla..... Qunicy Spur. Fla..... Turkey Creek to Durant. Fla. Cheraw to Camden, S. C..... 54.94 Camden, S. C., to Savannah, Ga. 171.21 Savannah to Meldrim, Ga. . . . 16.29 Lyons, Ga., to Montgomery, Ala. 262.99 Savannah, Ga., to Jacksonville, 138.96 Waldo to Tamps, Fla......155.44 Henderson to Durham, N. C... 41.40 Dickerson to Oxford, N. C.... 4.51 Franklinton to Louisburg, N.C. 10.00 Camp Spur LEASED LINES. Central of Georgia Railway: Lynos to Meldrim, Ga.... TRACKAGE RIGHTS (5.40 Miles). Wilm'ngton Railway Bridge: Hilton to Navassa, N. C... Western and Atlantic Railway: Howells to Atlanta, Ga.... Total mileage of system...2,617.30 Less-Owned, but not operated: Fla. Sumpterville Junction to Sump-terville, Fla. Summeritation merfield to Lake Weir, Roanoke Junction to Roanoke Rapids, N. C.

My Job. diam A. didentifie

That the bar experiment and the merces of the speciment and the interest of the control of the third property of the control o

Alleged bad management is given as one of the causes. A few years ago when the line was being extended through Columbia, S. C., some engineering freak is said to have squandered a small fortune by building viaducts through valuable property, and leaving a net work of trestles more costly than ornamental. It was charged by Mr. Williams that President Barr was incompetent and treacherous in the Birmingham extension, although at the Birmingham extension, although at the it is not believed that the Seaboard receivership will affect the general of the story, and a printed one, that Williams made every possible inducement to

bring him to the Seaboard. Indeed, it was common talk then and now that Barr dictated his own terms, the size of his salary increasing as expenses were reduced. As a natural result, there was dissension in the working ranks. But the apparent friendship between Williams and Barr was shortlived, and in the end they fought each other with the ferenty of Hons. Fortunately, the good name, and not the lide, was punctured, for the battleground was on white paper, and cold type the weapon of attack.

Ryan and Williams.

and promote the interests of the steep the property and proceed the company's management of the property and proceed the prop

Reconstructive Work to Begin Promptly

concerned.

"The application has been favorably entertained and the receivers have been appointed by the court apprayed for it is hoped and believe that this concert of action on the party of the hithertoconflicting increase will insure the specuy reliabilitation of the company's affairs of a hold of the company's affairs of a hold of the company's affairs of the company has outstanding about \$1,800,000 in past due vouchers, and has a floating debt of about \$3,000,000. It was being pressed by its creditors, and had not the credit or resources with which to borrow. The condition of the money market, together with the curtainness of the carnings and extraordinary expenditures, have seriously affected the revenues of the company, and it has become manifest, if the system is to escape disturgation and be developed as its great opportunities permit, there must be a readjustment of its securities, which will give to them the stability and value to which they are entitled.

"This constructive work will be promptly begun, and it is hoped to soon be able to present a satisfactory flam of readjustment to the security holders.

"Such plan does not contemplate disturbing the underlying rearrities,"—Statement issued yesterday by Judge 1egh R. Watta, general counsel of the Seaboard Air Line Hallway; Mr. James Hyrne, advisory counsel; Mr. Samuel Unternyer, as actioned for the Continental Trust Company, of Baltimore (which is the trustey of the list mortgage; and for various interests, and by Mr. June Scelton Williams, on behalf or the security-holders represented by alma.

Financial Details of the Seaboard Air Line

Following is a statement of the bonded debt, preferred and common stock of the Seaboard Air Line: Dus Rate, Annum, June 30, 07. 4,665,000 1,200,000 55,000 100,000 1.000,000 3.000,000 5.360.000 6,085,000 1.000,000 410,000 4.372,000 2.033.000

tion prevails among the officials and there are a number on the anxious bench and will be until quieting antiquieting and tidding to the property, said t day not necessarily mean that nouncements are made.

property. Thomas Fortune Ryan caused a wide breach which court never be healed. With Blair, his associate, he was charged with all the shortcomines was charged with all the shortcomines was the year of the one purpose of skinning everybody with the nope of increasing his millions when the stockholders, weary of waiting and tolyless, lind urned loose. On the other hand it is believed by many that but for the intervention of Ryan and his powerful assistance the road would have been in the hands of receivers long ago. If ever a railroad suffered because of the strife in its ranks, it was the Seaboard, which ought to and doubtless will become one of the main rail arteries of the South. Its roadbed seemed to have been ballasted with invective instead of gravel and stone. On top of 'is was a reputed feud between Ryan and Harr man. All the time the .il-limes inaction had little influence in the councils of war.

To-day, Mr. Williams seems to have come into power again. As stated yesterday the petition for receivers was not presented until after he had been consuited. It was reported last night that he had even forced the Ryan interests to be content with equal representation in the matter of receivers, instead of two out of three, as they at first desired.

Dramatic as is the old story of strife, the effect of the appointment of receivers on financial centres was somewhat remarkable—remarkable because of the feeling that it means better days and not the wrecking of the road. Apparently the factions got together; at least the company and the creditors pooled their interests and troubles, and went jointly to the courts for what may prove to be an amicable adjustment, if not the salvation of the success of the policy of the Baltimore and Ohlo in reorganizing by an assessment is pointed to as one of the advantages in favor the plan. The receivership will unquestionably benefit the shareholders. there are a number of the property in the country have frequent to be a long time in becoming a paying property. Several of the situation in any of its bearings. The feeling is that all officials that have been active in the interest of the retiring head, and in consequence looked on as antagonistic to the Williams interests, will be dropped. Who will probably be thus affected no one will probably be thus affected no one will venture to say.

Effect in Baltimore.

BALTIMCRE, MD. January 2.—R. Lancaster Williams and S. Davies Warfield, who were appointed receivers of the Seaboard Air Line to-day are brokers of this city, Mr. Williams being a member of the banking house of Midemdorf, Williams & Co. and Mr. Warfield is presiden of the Continental Trust Company. Mr. Warfield who is a director of the Seaboard, was chosen to represent the majority interest in the property, while Mr. Williams will look after the affairs of a considerable minority led by his brother. John Skelton Williams, of Richmond. The effect of the receivership for the Seaboard Air Line will have a far-reaching effect in Baltimore, where the securities of the company are more largely dealt in and held than in any other trading centre. The bond is sues placed on the property since it has been merged into one system, aggregate \$32,785,000.000 is held is submated nearly \$25,000,000 is held.

CONSIDERATION Enter the majority of the societies, although those who participated in the conference absolutely refused to give the slightest influention as to the object of their meetier. It is impossible to ascertain the effect which the approximent of a receiver will have upon to control of the road. Thomas F Ryan now controls a majority of the scock for uph affiliations with others. He succeeded in galance the control only ofter all me ployes—In Other Cities.

Ployes—In Other Cities.

A financial man of this city, who



PILLS. Drowsiness, Bad Taste in the Mouth, Coated Tongue, Pain in the Side, TORPID LIVER. They gulate the Bowels.

WALL PILL, SMALL DOSE, SMALL PRICE. Genuine Must Bear CARTERS

Fac-Simile Signature Breuksood

